

Message Text

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11

ACTION TRSE-00

INFO OCT-01 EA-11 ISO-00 IO-13 NEA-10 L-03 H-03 PA-03

PRS-01 USIA-15 AID-20 EB-11 NSC-10 RSC-01 CIEP-02

SS-15 STR-08 OMB-01 CEA-02 CIAE-00 COME-00 FRB-02

INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01 DRC-01

EUR-25 /194 W

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P 080257Z SEP 73

FM AMEMBASSY MANILA

TO SECSTATE WASHDC PRIORITY 7844

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USADB

TREASURY FOR FINKEL

E.O. 11652: ADS, DECLAS 9/30/73

TAGS: EAID, EFIN

SUBJ: PROPOSED AUSTRIAN U.S. DOLLAR LOAN

REF: A) TRSY 9143, B) MANILA 10053

1. UNDERSTAND U.S. DIRECTOR HAND-CARRIED FOLLOWING
LETTER DATED 16 AUGUST 1973 ON RECENT VISIT WASHINGTON:

QUOTE: DEAR MR. BEACH:

THE GOVERNMENT OF AUSTRIA HAS OFFERED TO MAKE AVAILABLE
TO THE BANK A CREDIT IN UNITED STATES DOLLARS IN AN
AGGREGATE AMOUNT EQUIVALENT TO AUSTRIAN SCHILLING 200
MILLION, HALF OF WHICH WOULD BE MADE AVAILABLE IN 1973
AND THE OTHER HALF IN 1974. SUCH CREDIT WILL HAVE AN
INTEREST RATE OF FOUR PER CENT PER ANNUM AND A TERM OF
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FIFTEEN YEARS AND WILL BE REPAYABLE IN ANNUAL INSTALLMENTS

AFTER A GRACE PERIOD OF FIVE YEARS.

THE GOVERNMENT OF THE UNITED STATES IS HEREBY REQUESTED,
IN ACCORDANCE WITH ARTICLE 21(I)(B) AND ARTICLE
21(I)(E) OF THE AGREEMENT ESTABLISHING THE ASIAN DEVELOP-
MENT BANK, TO APPROVE THE PROPOSED BORROWING BY THE BANK
AS DESCRIBED ABOVE AND TO GIVE ITS APPROVAL THAT THE PRO-
CEEDS OF SUCH BORROWING MAY BE EXCHANGED FOR THE CURRENCY
OF ANY MEMBER OF THE BANK WITHOUT RESTRICTION.
SINCERELY YOURS, SHIRO INOUE PRESIDENT: UNQUOTE

2. ON BASIS REF A, U.S. ALTERNATE DIRECTOR CAN
CONCUR IN AFFIRMATIVE ACTION ON PROPOSED BORROWING AT
SEPTEMBER 11 BOARD OF DIRECTORS MEETING. HOWEVER, BANK MANAGEMENT
ALSO NEEDS FORMAL APPROVAL FROM USG FOR BANK TO
ACCEPT AUSTRIAN LOAN IN U.S. DOLLARS. WOULD APPRECIATE
CABLED APPROVAL SOONEST AS BANK PLANS TO SIGN LOAN AGREEMENT
AT NAIROBI MEETINGS.
SULLIVAN

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Message Attributes

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